

Interreg



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Northern Periphery and Arctic

# Sustainable Investment Guideline

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**FOR CYCLING-RELATED TRAVEL BUSINESSES**

**SUSTAINABLE ARCTIC AND PERIPHERAL BIKING TOURISM PROJECT  
2023-2026**

Funded by the EU Interreg NPA program and local partners.



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KUNTAYHTYMÄ

# Let's start rolling

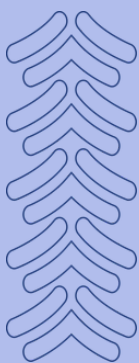
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**Are you planning to start a cycling tourism business and make related investments? This guide will help you get started with the basics.**

A cycling tourism business can take many forms. It may include bike rental, guided cycling tours, cycling route products and travel packages, as well as cycling-friendly services such as accommodation, food services, and transport.

This guide is designed to support small entrepreneurs in developing investment plans related to sustainable cycling tourism. In addition to cycling-specific considerations, it also provides information on the fundamentals of tourism business and supports the first steps of entrepreneurship.

**Before starting your business, consider how your operations contribute to sustainable tourism.**



- How can you build an energy- and resource-efficient business that reduces both environmental impact and costs?
- How can you promote climate-conscious tourism that minimises the carbon footprint of each traveler experience?
- How do you ensure fair working conditions for your employees?
- How does your business contribute to the local economy?
- How do you take landowners and local communities into account in your operations?

# Mapping the route

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## EVALUATING MARKET POTENTIAL

- Are there existing tourist flows and/or demand for your service in the area?
- Are there attractive routes nearby that could help generate demand?
- How will customers reach your service? Or will you bring the service to the customer?
- What is the core of your business offering? E.g. bike rental, guided tours and activity services, route products, maintenance and repair, transportation, accommodation and catering, travel packages, or something else?
- What is the competitive situation in the industry? Consider how your business could stand out from competitors or complement the existing service offering.

## UNDERSTANDING CUSTOMER NEEDS

Which customer segment do you primarily want to target? Dedicated cycling enthusiasts often expect different equipment and tour experiences than casual cyclists, cultural explorers, or families.

You may also work as a subcontractor for a larger tourism company. In this case, product development, pricing, sales, and marketing should be planned with B2B customers in mind.

**How would you crystallize your business idea at this point?**



**What do you sell?**

**Who is your product aimed at?**

**What problem does your service solve?**

# Careful calculations

**Realistic financial estimates provide a strong foundation for your business. Assess your initial financing needs carefully and secure the required funding. Common financing sources include investors, loans, business grants, and equity financing. Consider seeking advice from a local business advisor.**

## BIKE TOURS

*Designing bike tour products and travel packages runs smoothly when you understand the key attractions of your area.*

*You can also work with a professional to support the productization process and help transform your idea into an attractive tourism products.*

## BIKE RENTAL

*Rental bikes should be durable and high quality to withstand heavy use. Consider which types of bikes — e-bikes, MTBs, hybrid bikes, or fat bikes — best suit your operating environment.*

## BIKE REPAIR

*What equipment and facilities will you need? Will you provide the service at the customer's location, or will customers come to you?*

## TRAIL PRODUCTS

*Route planning and trail construction for MTB and downhill cycling require highly specialised expertise, permits, and adequate funding.*

*A route builder must be capable of managing route accessibility, safety, drainage and water management, possible lift operations, signage, maintenance, and long-term upkeep.*



**Prepare a preliminary cost estimate for the first year of operation. Take into account investment needs, start-up costs, and operating expenses. AI tools can help simplify the calculations.**

**Consider the level of turnover you are aiming for. How quickly do you want your investment to cover costs and begin generating profit? How many sales or bookings will you need to achieve your target?**



# How to avoid bumps?

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## **MISTAKE 1: Attempting to Handle Everything Alone**

Entrepreneurship requires a wide range of expertise and significant time resources. Digitalisation, service delivery, customer service, sales, marketing, equipment and property maintenance, accounting, and many other responsibilities all demand attention. Small entrepreneurs are often tempted to handle everything themselves. However, a smart entrepreneur focuses on their own strengths and seeks partners who can complement their expertise, creating healthy conditions for sustainable business growth.

## **MISTAKE 2: Neglecting Sales and Marketing**

No product sells itself. Ensure that your products and services have a smooth and user-friendly digital sales process, and allocate sufficient time and resources to sales and marketing to launch your business successfully and support its growth.

## **MISTAKE 3: Failing to anticipate expenses**

Financial management is one of the most important responsibilities of an entrepreneur. Ensure that you have the necessary conditions in place to run your business proactively and maintain sufficient cash flow to cover salaries, taxes, and other mandatory operating expenses.



# GROW FASTER digitally

DREAMS

MAPPING THE  
OPPORTUNITIES

BUSINESS PLAN

PRODUCT  
TESTING

SALES AND  
MARKETING  
BEGINS

BUSINESS IS UP  
AND RUNNING

GOAL 1: SALES AND  
MARKETING CONTINUES

GOAL 2: SALES AND  
MARKETING CONTINUES

## *Refine Your Product*

*What are you selling?  
When will it be available, and  
how much will it cost?  
How can customers  
purchase it?  
Test your product and  
improve it based on customer  
feedback.*

*Leverage **digital booking**  
systems and sales channels to  
build effective sales pipelines.  
Professional support can help  
you achieve results more  
quickly.*

*Plan your marketing tools and  
channels to **support sales**. If  
you want your business to  
grow, paid advertising is  
needed in addition to organic  
visibility.*

*Invest in public relations and  
**network building**. Strong  
networks create new  
customers and opportunities  
for collaboration.*